

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Limited Review Report to
The Board of Directors
Xander Finance Private Limited**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Xander Finance Private Limited** for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms

issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

5. The comparative financial information of the Company for the corresponding quarter ended December 31, 2020, and nine months ended December 31, 2020 included in these unaudited standalone financial results, were not subject to Limited Review and are approved by the management and the Standalone Ind AS financial statements of the Company for the year ended March 31, 2021, were audited by predecessor auditor who expressed an unmodified opinion on that financial information on June 25, 2021.

Our conclusion is not modified in respect of matter given in 5th para.

For Ravi Rajan & Co. LLP
Chartered Accountants
ICAI Firm Registration Number- 009073N/N500320)

ANANTHAPAD
MANABHA
JAYANTH

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Jayanth. A
(Partner)
Membership No. 231549
UDIN: 22231549ABCZXP4814

Place: Bangalore
Date: 10th February, 2022

	31-Dec-21 Reviewed	30-Sep-21 Reviewed	31-Dec-20 Unaudited/Unreviewed	31-Dec-21 Reviewed	31-Dec-20 Unaudited/Unreviewed	(Rs. in Lakh) Year ended 31-Mar-21 Audited
Revenue from operations						
(i) Interest income	1,343.34	962.72	3,355.00	4,293.58	11,263.09	13,390.33
(ii) Others	300.00	75.00	-	375.00	-	2.41
(iii) Net gain on fair value changes	-	-	27.59	-	27.59	-
(I) Total Revenue from operations	1,643.34	1,037.72	3,382.59	4,668.58	11,290.68	13,392.74
(II) Other Income	119.42	54.71	152.44	244.82	649.53	656.37
(III) Total Income (I + II)	1,762.76	1,092.43	3,535.03	4,913.40	11,940.21	14,049.11
Expenses						
(i) Finance cost	604.78	572.84	1,418.69	1,878.05	4,786.66	5,818.64
(ii) Net loss on fair value changes	332.86	808.00	-	1,089.66	-	513.20
(iii) Net loss on derecognition of financial instruments	-	566.83	2,518.89	1,687.89	2,518.89	2,518.89
(iv) Impairment of financial assets	(419.33)	(1,815.15)	(1,055.53)	(2,884.82)	1,267.42	2,688.92
(v) Employee benefit expenses	135.18	179.20	229.99	439.85	712.96	728.12
(vi) Depreciation, amortization and impairment	51.61	50.42	51.00	152.35	153.10	203.92
(vii) Other expenses	483.83	293.16	745.22	1,359.76	1,088.59	992.78
(IV) Total Expenses	1,188.93	655.30	3,908.26	3,722.74	10,527.62	13,464.47
(V) Profit/(loss) before tax (III - IV)	573.83	437.13	(373.23)	1,190.66	1,412.59	584.64
Tax Expense:						
(1) Current tax	-	-	(335.00)	-	632.00	964.00
(2) Deferred tax	190.80	157.31	265.49	403.80	(270.45)	(773.85)
(VI) Total Tax Expense	190.80	157.31	(69.50)	403.80	361.55	190.15
(VII) Profit/(loss) for the period (III - IV - VI)	383.03	279.82	(303.73)	786.86	1,051.04	394.49
Other Comprehensive Income						
A (i) Items that will not be classified to profit or loss	0.86	(17.53)	(0.00)	(16.68)	11.51	20.96
Tax on above	(0.22)	4.41	0.00	4.20	(2.90)	(5.27)
Subtotal (A)	0.64	(13.12)	0.00	(12.48)	8.61	15.69
B (i) Items that will be classified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
(VIII) Other Comprehensive Income (A + B)	0.64	(13.12)	0.00	(12.48)	8.61	15.69
(IX) Total Comprehensive Income for the period (VII + VIII)	383.67	266.70	(303.73)	774.38	1,059.65	410.18
(X) Earnings per share (EPS) *						
Basic EPS (In Rs.)	0.26	0.19	(0.21)	0.53	0.71	0.27
Diluted DPS (In Rs.)	0.26	0.19	(0.21)	0.53	0.71	0.27
* EPS, DPS for the quarter and period ended December 31 2021 , September 30 2021 and December 31 2020 are not annualised.						

Notes:

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- Pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 vide RBI Notification -
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

For and on behalf of the Board of Directors
Xander Finance Private Limited

Tariq Chinoy
Director
DIN No.: 08830666

Place: Mumbai
Date:- February 10, 2022